

Fig. 1

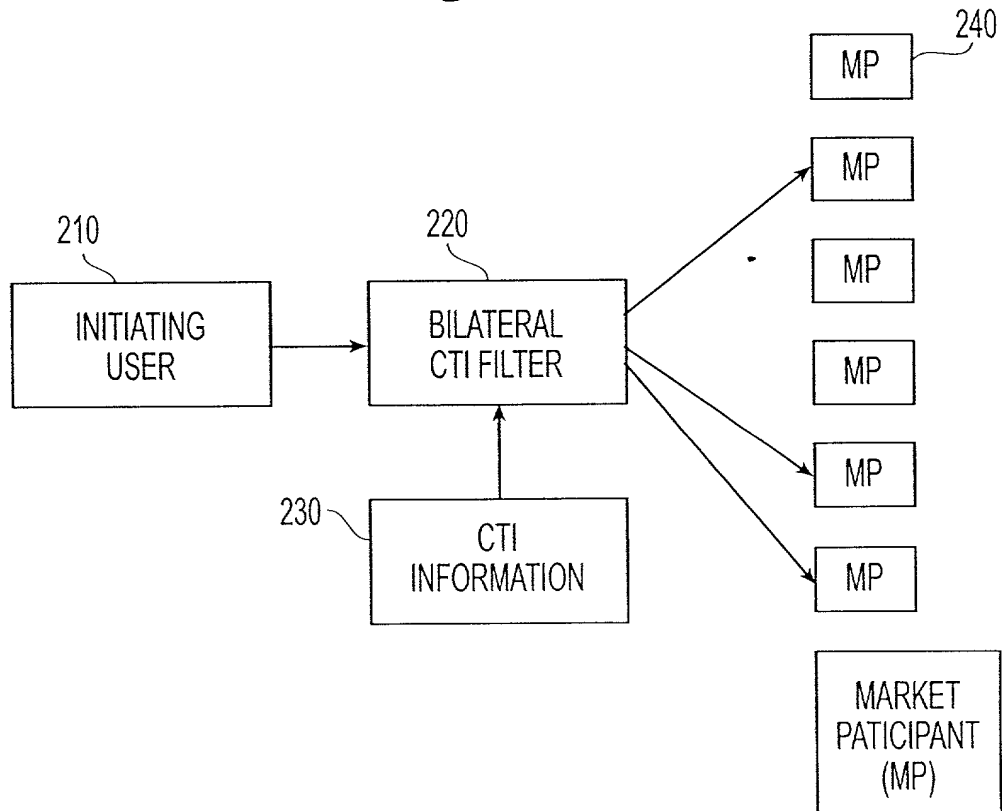


Fig. 2

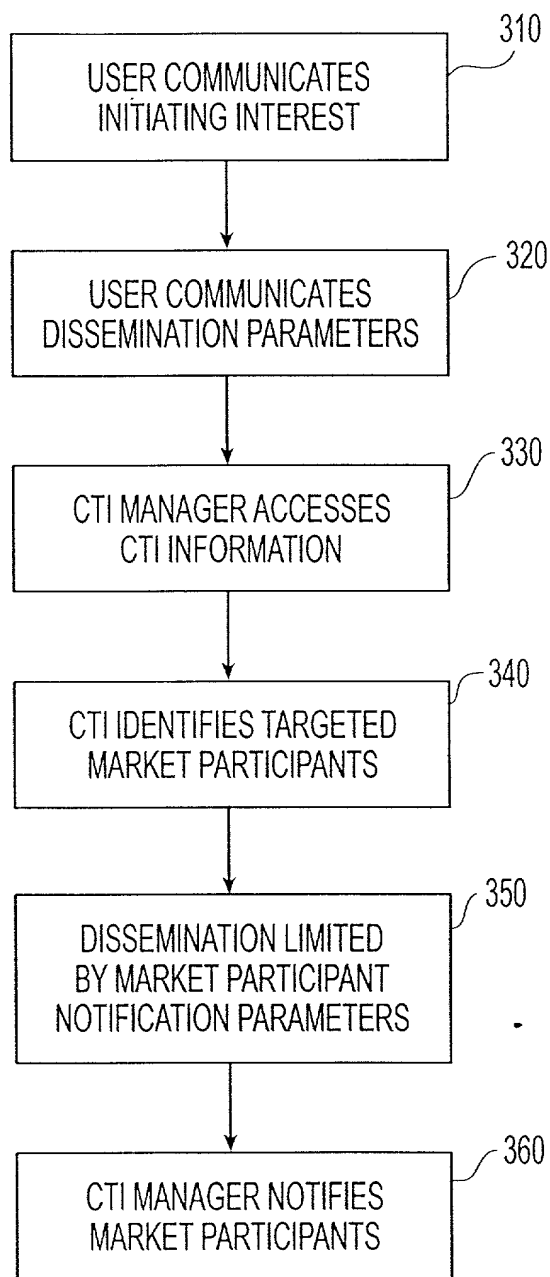


Fig. 3

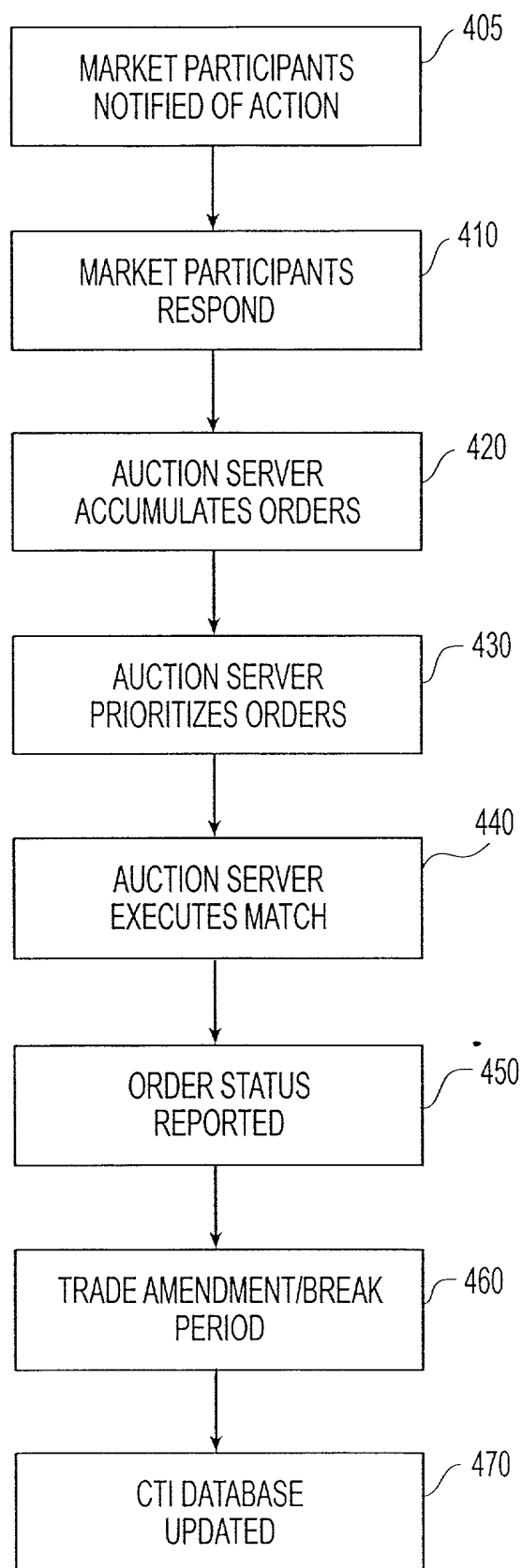


Fig. 4

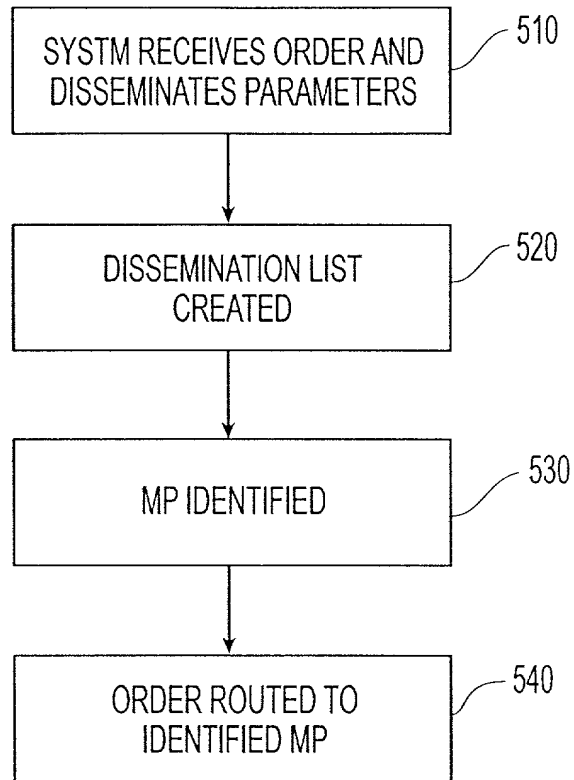


Fig. 5

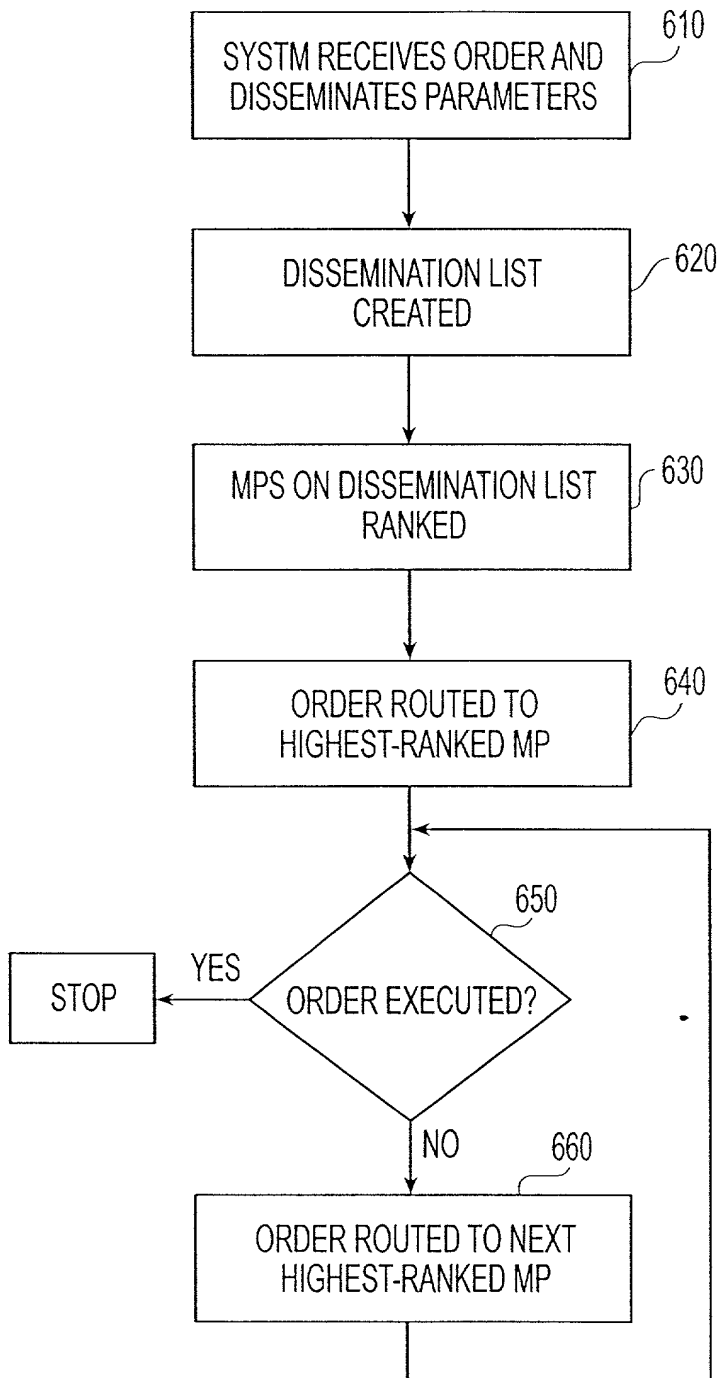


Fig. 6

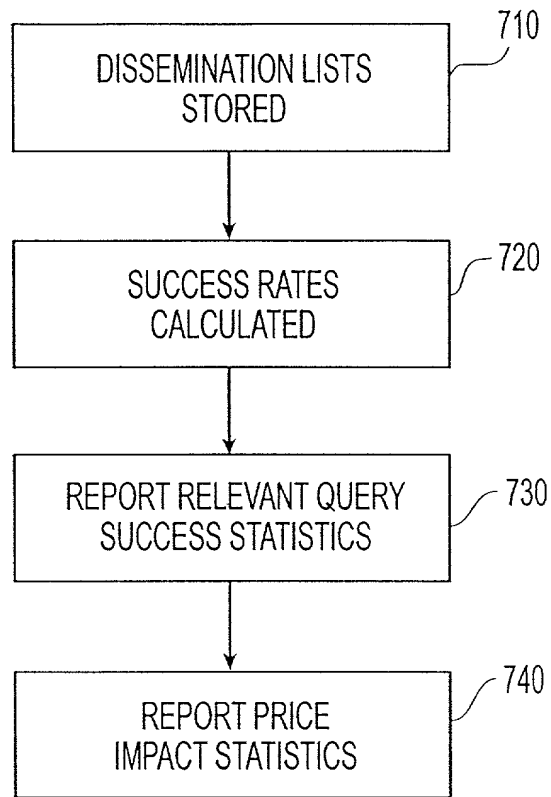


Fig. 7

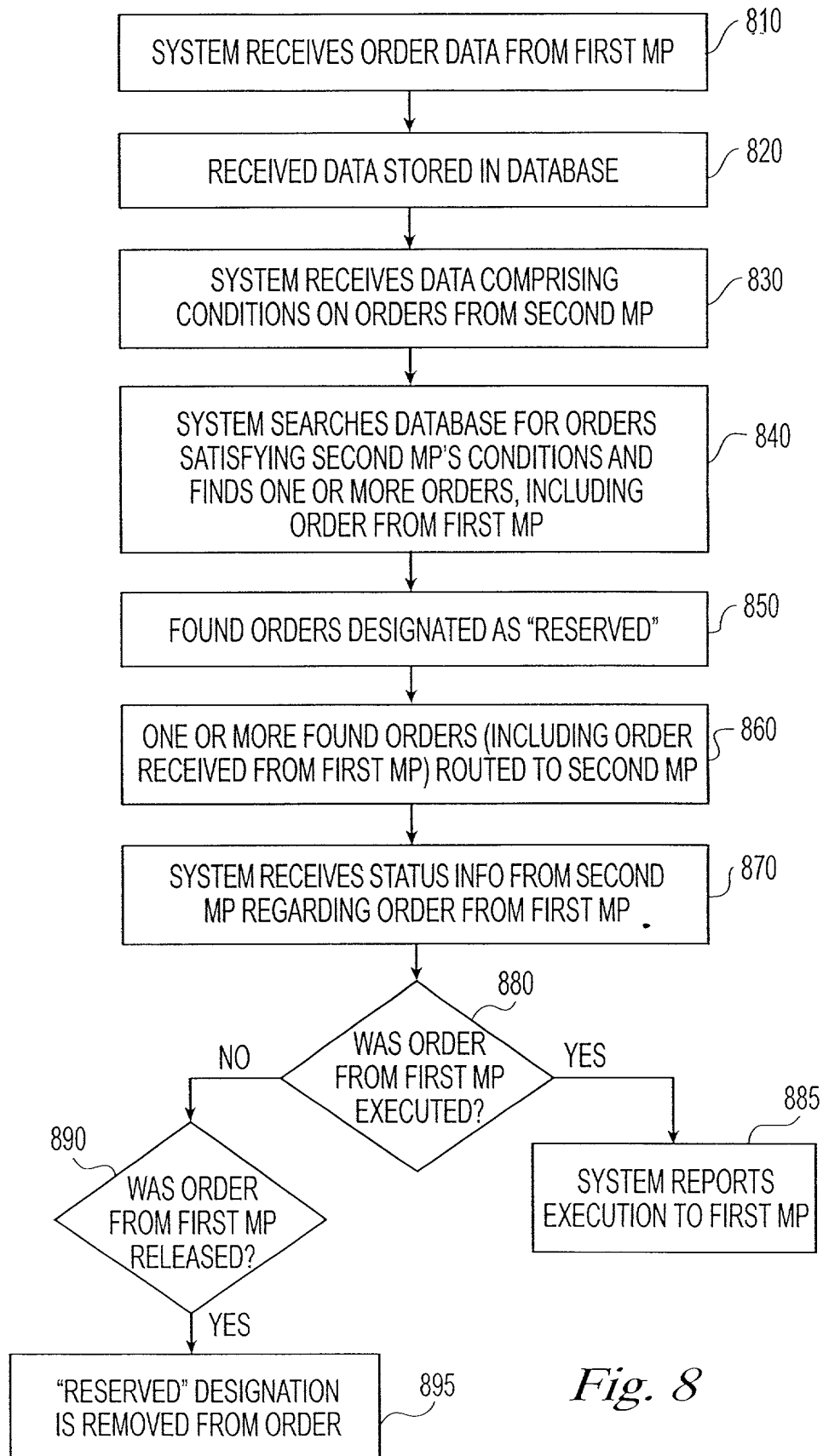


Fig. 8

Trading partners

Counterparty initiations

Date	Time	Side	Symbol	Qty	Type	From
<input type="checkbox"/>	6/1/00	8:51 AM	SELL	PSFT	10M	MID
<input checked="" type="checkbox"/>	6/1/00	8:49 AM	BUY	DELL	100M	MID

Counterparty executions

Date	Time	Side	Symbol	Qty	Fill price	
<input type="checkbox"/>	6/1/00	8:51 AM	SELL	PSFT	10M	70.65
<input type="checkbox"/>	6/1/00	8:50 AM	BUY	MSFT	300M	70.65
<input checked="" type="checkbox"/>	6/1/00	8:49 AM	BUY	DELL	100M	71.0

OK

CANCEL

Fig. 9

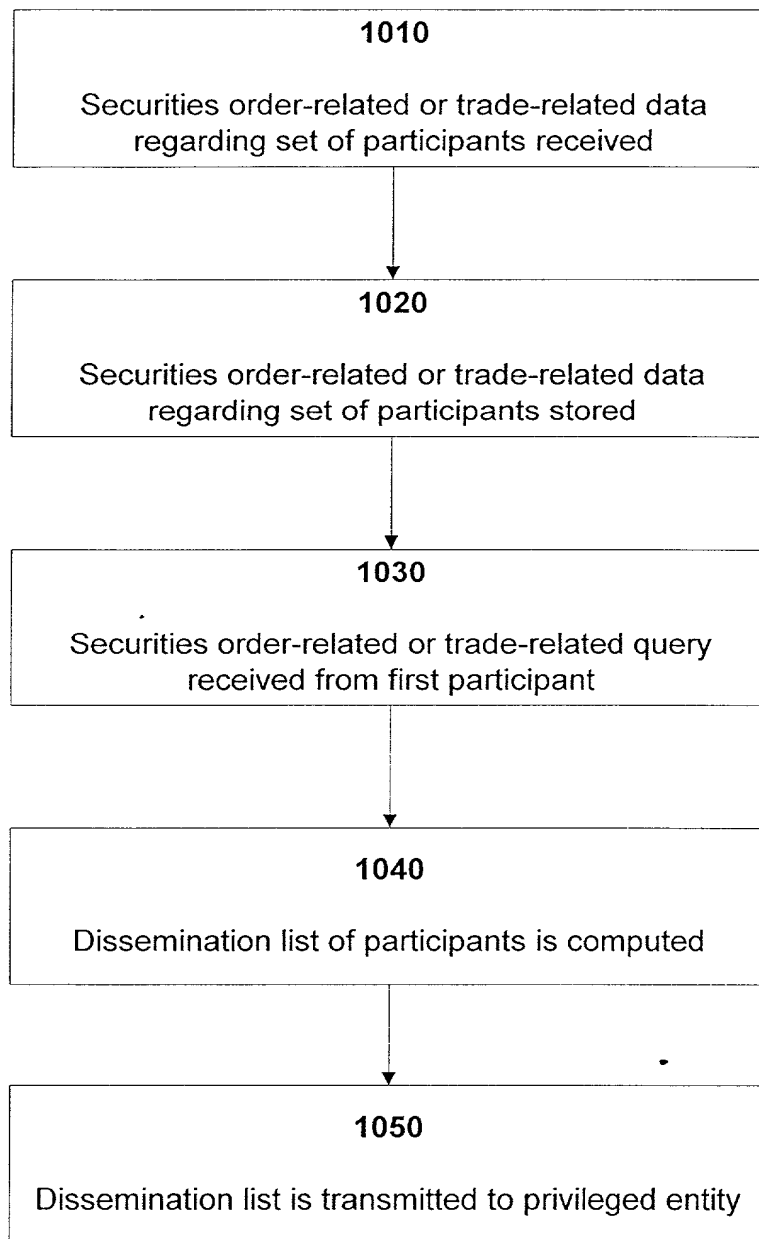


FIG. 10

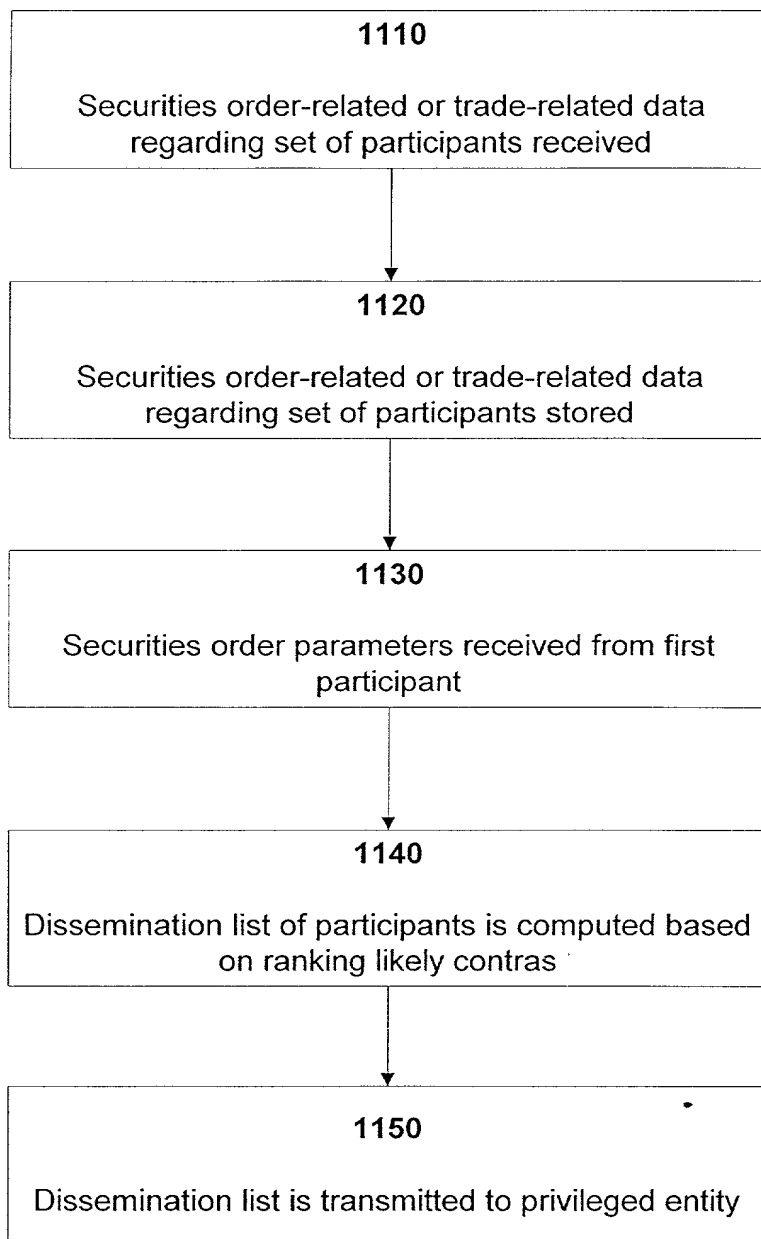


FIG. 11

Data including confidential information regarding participants is received

Data including confidential information regarding participants is stored

Information including first order received from first participant

Information including first order received from first participant is stored

Dissemination list is produced

Data based on first participant information is transmitted to participants on dissemination list

Orders received from participants on dissemination list

Electronic auction conducted

Order statuses transmitted

FIG. 12

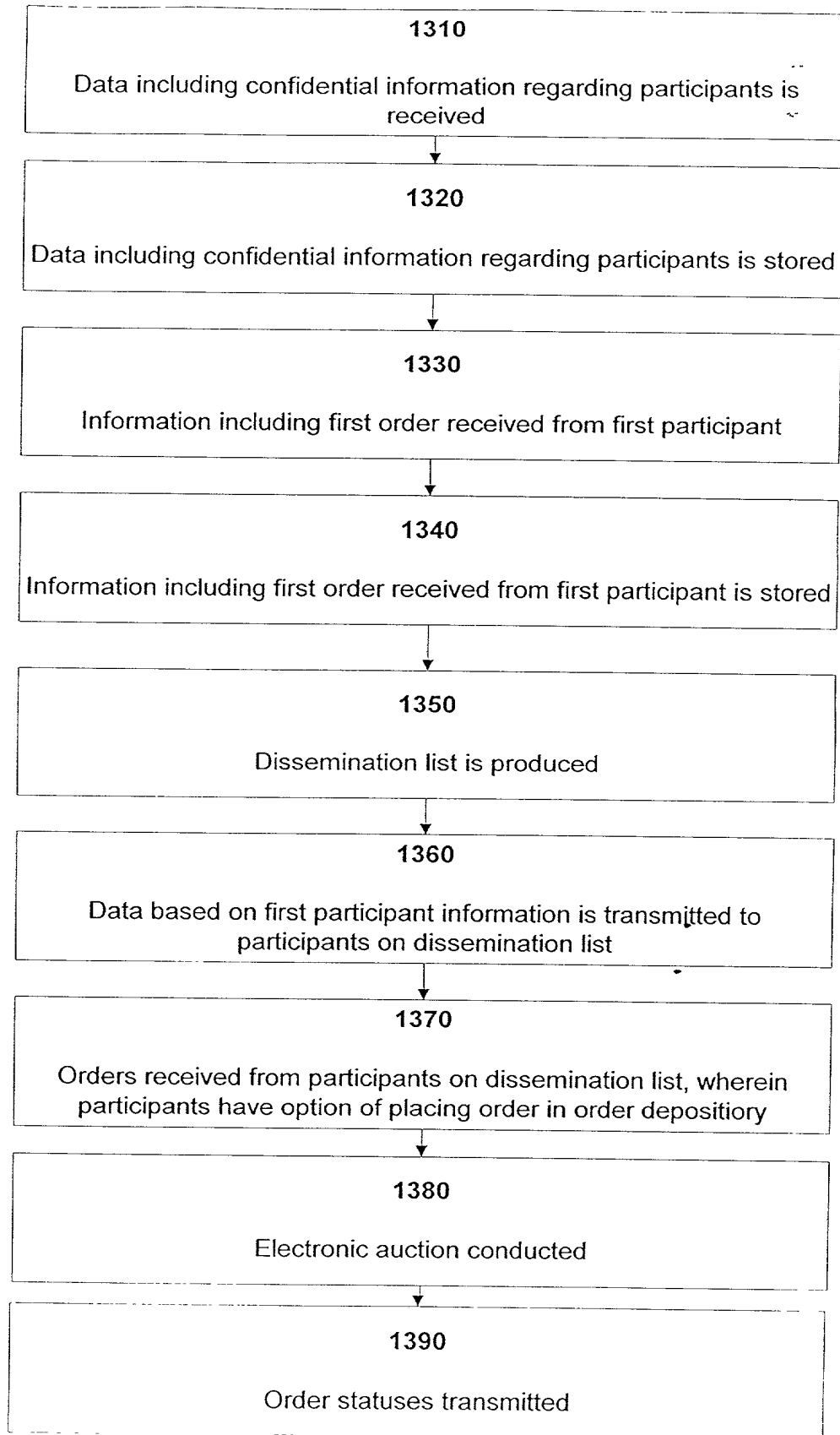


FIG. 13

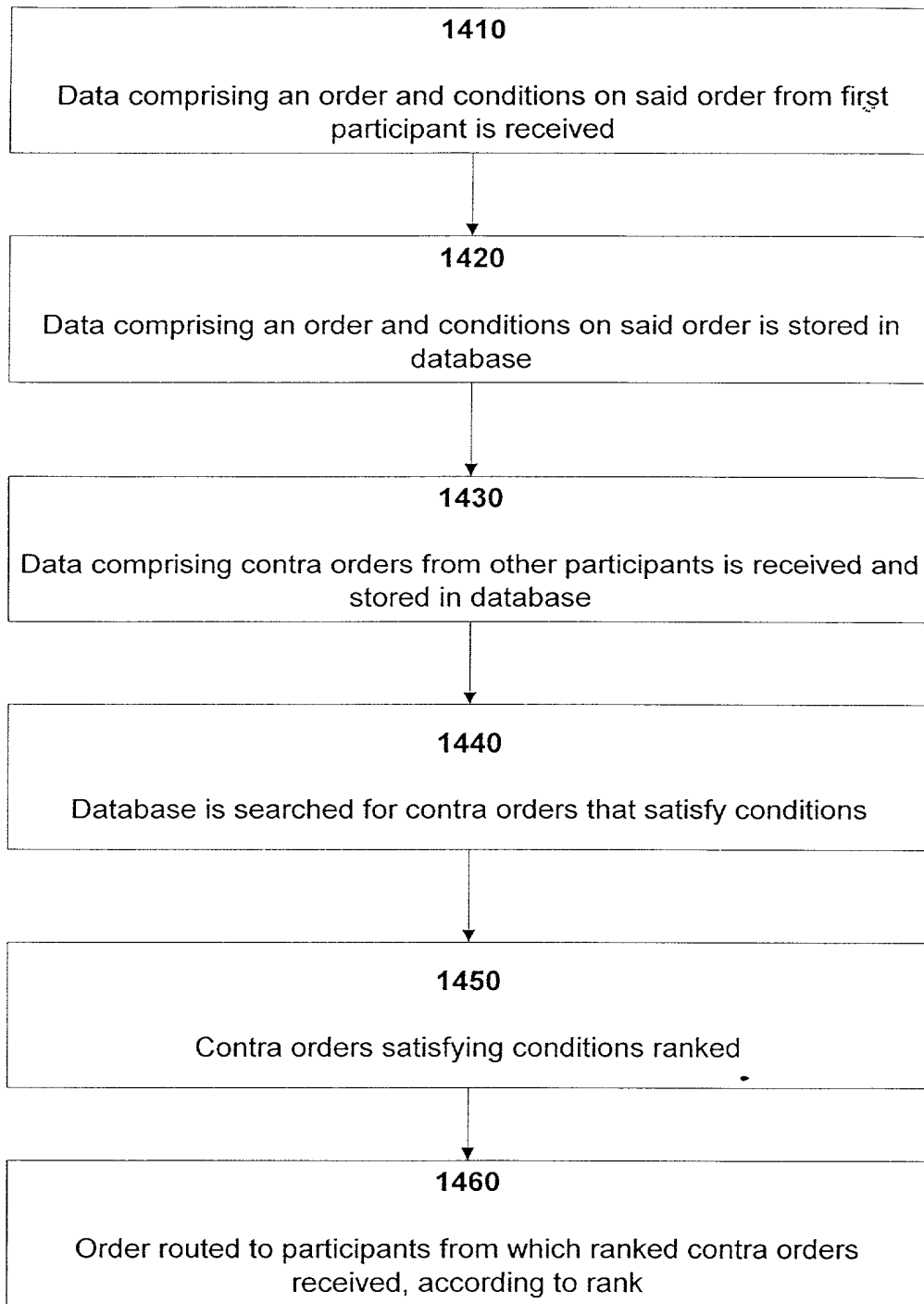


FIG. 14

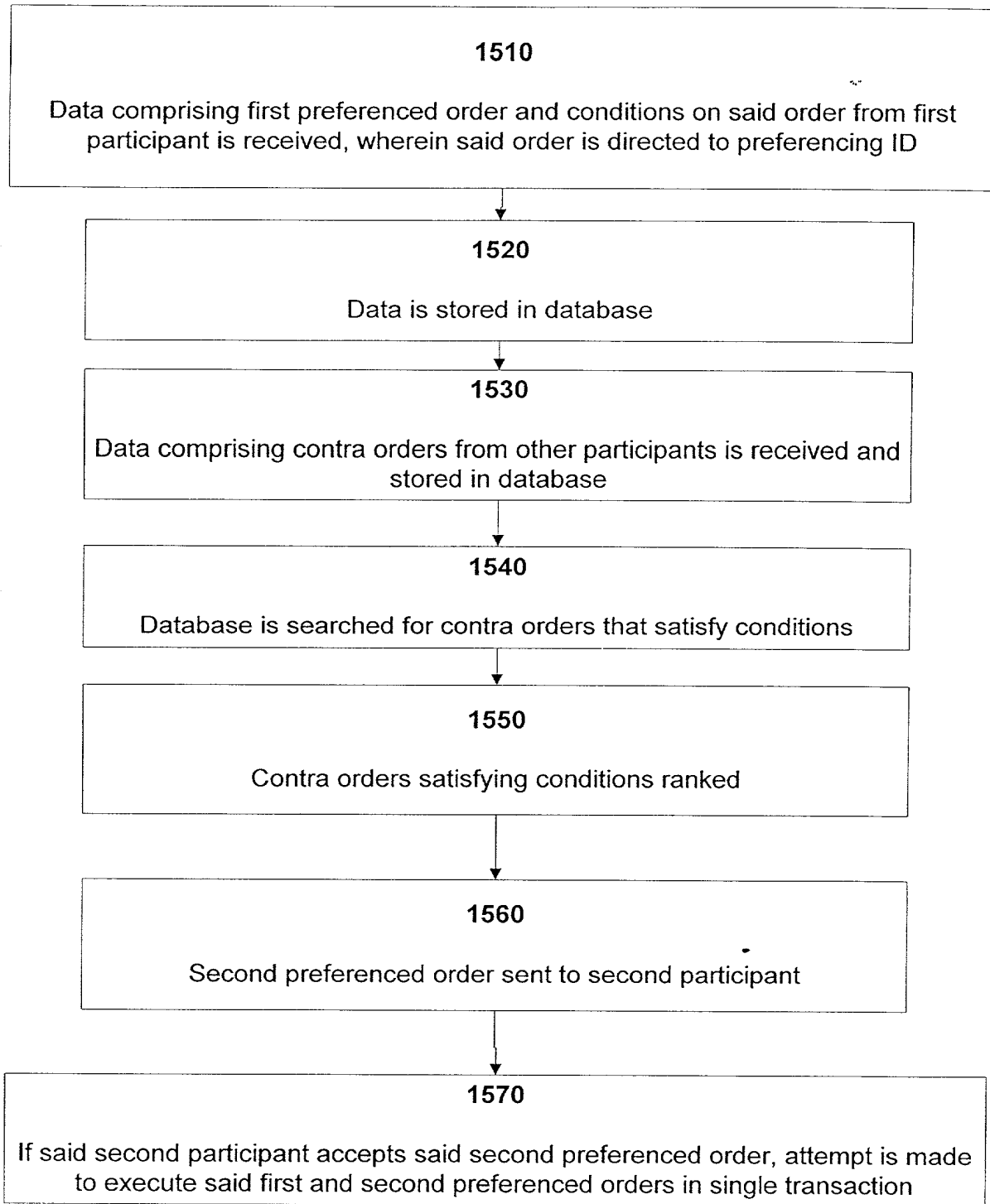


FIG. 15

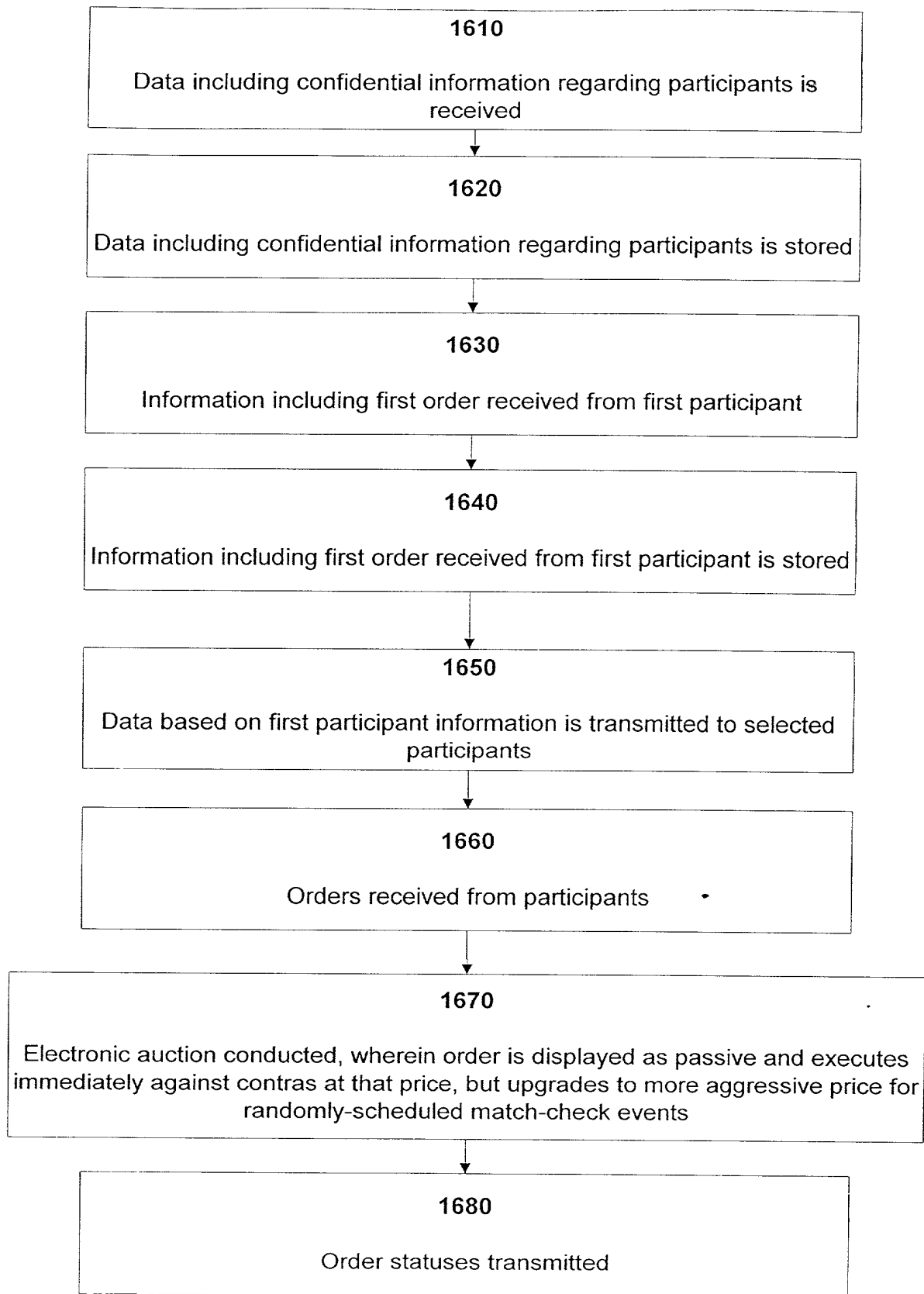


FIG. 16

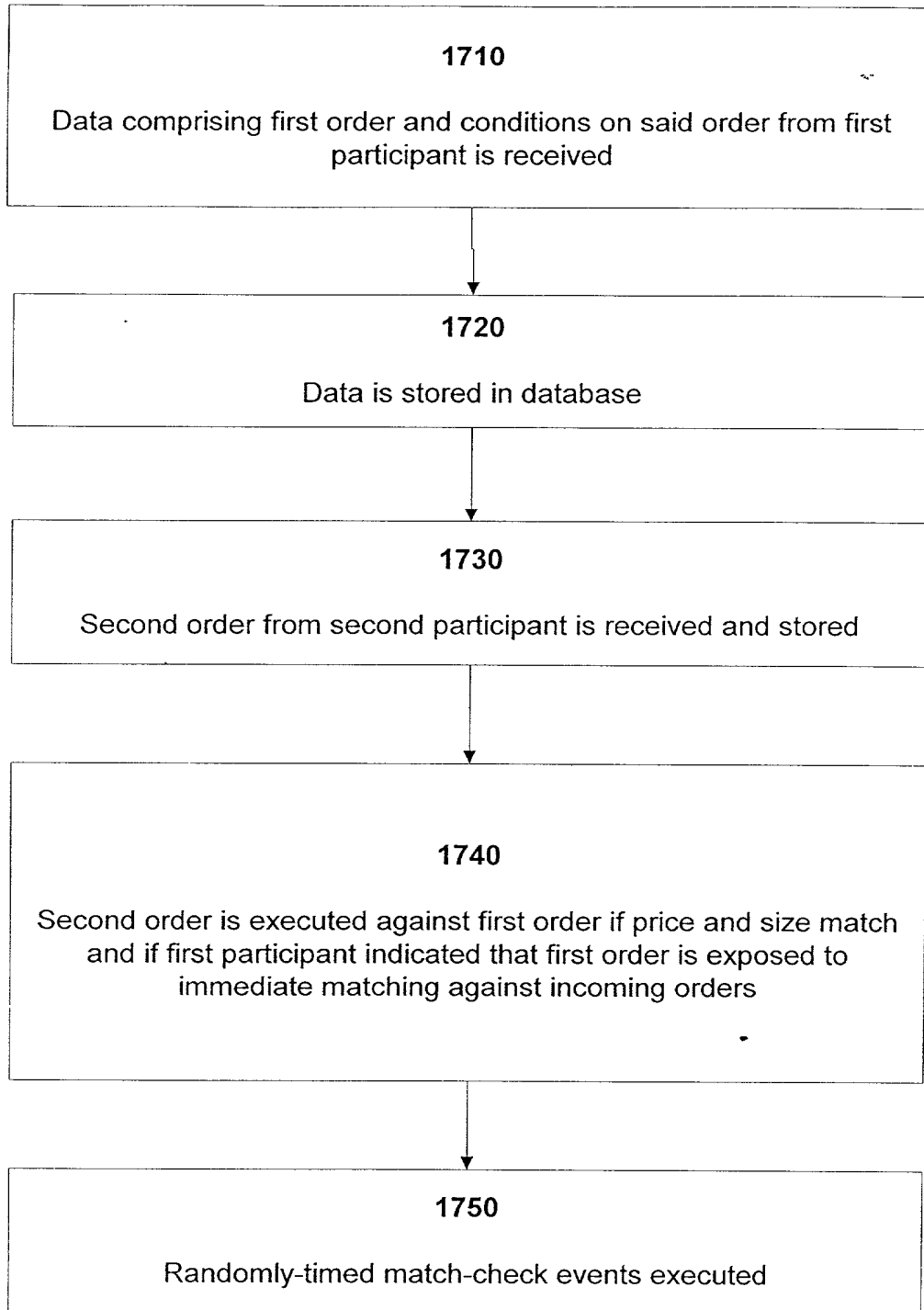


FIG. 17

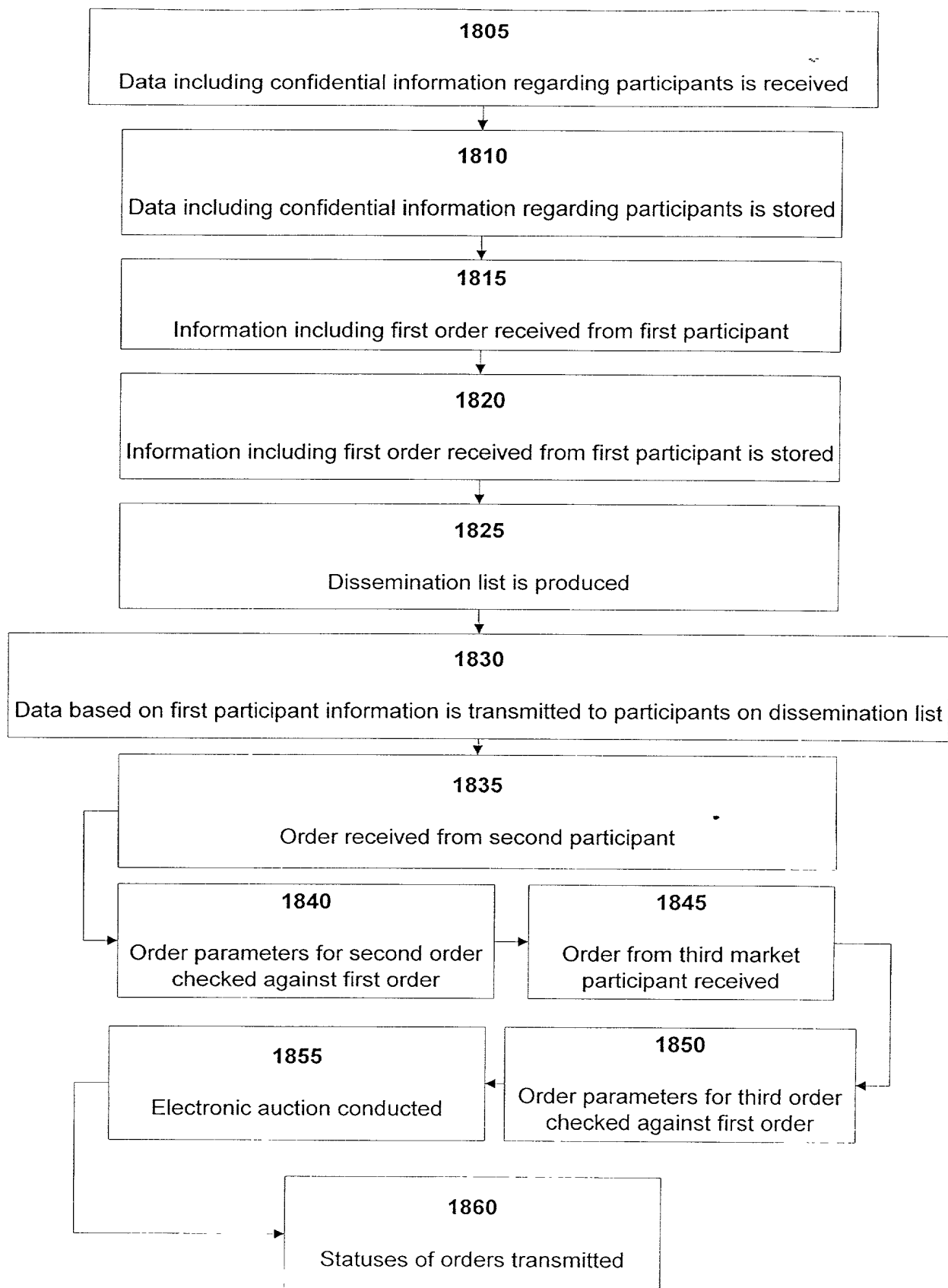


FIG. 18

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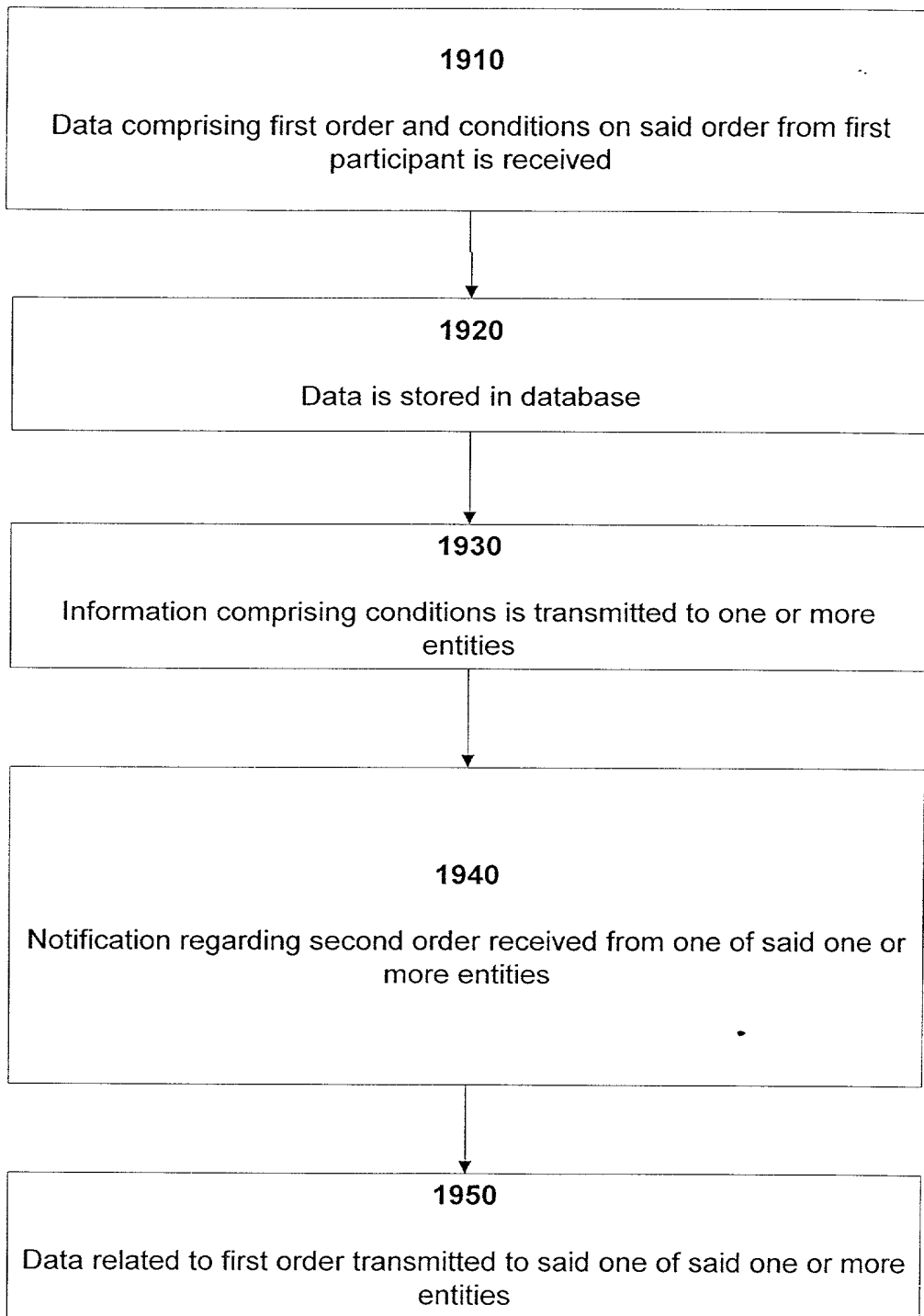


FIG. 19

Data comprising order and order-handling rules from first participant is received

Data is stored

Information comprising second order from second participant is received and stored

Match-check event is electronically scheduled

Execution of orders received at time of match-check event is electronically triggered

FIG. 20